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2157 RAYBURN HOUSE OFFICE BUILDING

WASHINGTON, DC 20515-6143

MAJORITY (202) 225-5074
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Statement of Rep. Henry A. Waxman October 12, 2006

The Bush Administration is playing three-card Monte with America's seniors. It's wrong not to tell seniors about the premium increases they will have to pay next year.

Nine out of ten seniors want to keep their fee-for-service coverage under traditional Medicare. For these seniors, the cost of the only form of drug coverage that's available is going to go up — by an average of 13% and in some cases much more.

The only way the Administration's numbers can possibly add up is by including artificial estimates of the costs of drug coverage in Medicare managed care plans. The Administration's numbers are misleading and unrealistic. Most seniors won't abandon traditional Medicare just to keep the costs of their drug coverage from going up, nor should they have to.